



**State of Louisiana**  
**DEPARTMENT OF NATURAL RESOURCES**  
**OFFICE OF MINERAL RESOURCES**  
**STATE MINERAL AND ENERGY BOARD**

**TO:** State Mineral Board Members

**FROM:** Rachel Newman, CPA *RN*  
Audit Director  
Mineral Income Division

**DATE:** September 12, 2012

**Audit Committee Meeting Agenda**

A meeting of the Audit Committee of the State Mineral and Energy Board will be held on Wednesday, September 12, 2012, following the Nomination and Tract Committee Meeting, in the LaBelle Room, First Floor, LaSalle Building, located at 617 North Third Street, Baton Rouge, Louisiana.

Items on the agenda are as follows:

1. A recoupment request from Apache Corporation for an overpayment in the amount of \$86,295.61. The state lease numbers involved are 13287 and 15042. For the sales months of May 2009 and March 2012, Apache Corporation paid oil royalties based on an incorrect estimated volumes.
2. A recoupment request from Apache Corporation for an overpayment in the amount of \$171,752.82. The state lease numbers involved are 20223 and 20224. For the sales month of November 2011, Apache Corporation paid gas royalties based on incorrect volumes and values.
3. A recoupment request from Maritech Resources, Inc. for an overpayment in the amount of \$26,023.40. The state lease number involved is 01772. For the sales months of February 2011, Maritech paid oil royalties based on incorrect volumes.
4. A penalty waiver request from Aspect Energy, LLC for a penalty in the amount of \$18,103.59 which was billed for audit exceptions. The field audit of Aspect Energy, LLC for the period of March 2007 through December 2011 began on August 22, 2011. Total royalty collected for the audit period is \$611,140.35. Aspect Energy, LLC paid the state a total of \$63,619.85 in royalty exceptions and \$12,665.15 in interest charges.

5. A penalty waiver request from WLE, Inc. for a penalty in the amount of \$17,127.07 which was billed for audit exceptions. The field audit of WLE, Inc. for the period of May 2008 through December 2009 began on August 23, 2010. Total royalty collected for the audit period is \$509,812.86. WLE, Inc. paid the state a total of \$64,811.72 in royalty exceptions and \$7,372.57 in interest charges.
6. Staff report to the committee that the election for September 2012 gas royalty is to be paid on a processed basis at the Discovery Plant at Larose and the Sea Robin Plant at Henry per the terms of the State Texaco Global Settlement Agreement.

The Committee may discuss matters it desires pursuant to R.S. 42:7(A)(1)(b)(ii) as well as Executive Session matters pursuant to R.S. 42:6.1(A)(2) and R.S. 42:6.1(A)(6).